

1.1 A bill for an act

1.2 relating to state government; removing obsolete language relating to the closed
1.3 landfill investment fund; amending Minnesota Statutes 2012, section 115B.421.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2012, section 115B.421, is amended to read:

1.6 **115B.421 CLOSED LANDFILL INVESTMENT FUND.**

1.7 The closed landfill investment fund is established in the state treasury. The fund
1.8 consists of money credited to the fund, and interest and other earnings on money in the
1.9 fund. ~~The commissioner of management and budget shall transfer an initial amount of~~
1.10 ~~\$5,100,000 from the balance in the solid waste fund beginning in fiscal year 2000 and~~
1.11 ~~shall continue to transfer \$5,100,000 for each following fiscal year, ceasing after 2003.~~

1.12 Beginning July 1, 2003, funds must be deposited as described in section 115B.445. The
1.13 fund shall be managed to maximize long-term gain through the State Board of Investment.
1.14 Money in the fund may be spent by the commissioner after fiscal year 2020 in accordance
1.15 with sections 115B.39 to 115B.444.